

**HOOVER FOR DRASTIC
RAILROAD REFORMS**

Will Urge Rate Adjustments
and Regulation Permitting
More Initiative.

NATIONALIZATION PERIL

Favors Consolidation, Revision
to Deal With Wages and
Car Shortage.

WASHINGTON, Nov. 14.—Need for a reconstruction of the railroad rate structure of the country—in some cases with upward readjustments—will be brought to the attention of Congress by Secretary Hoover in his forthcoming annual report. Some relief, both to the railways and to the farmer, in the Secretary's view, may be obtained through such a reorganization.

Mr. Hoover's report is to present a comprehensive discussion of the national transportation problem covering car shortage, regulation, weaknesses in the transportation act, rates and labor regulation.

Losses through short transportation, Mr. Hoover finds, are a tax upon the community stifling production, introducing speculation and disturbing price levels. Despite the lack of equipment, he maintains, American railroad management is the most efficient in the world in so far as it is not limited by uncontrollable circumstances.

Preservation of Initiative.

Regulation in some form is necessary, he contends, but constructive development of this regulation—to preserve the initiative of railway executives and at the same time to secure public protection and assure adequate service—are vital and not necessarily incompatible.

"Nationalization would be a social and economic disaster," drafts of the report say. "Free operation would reconstruct the vicious practices of thirty years ago. The present transportation act possesses many constructive features and some weaknesses. It was the result of compromises in many particulars and these very compromises are some of its weakest points."

Failure of the carriers to earn the amounts provided under the act as a fair return, Mr. Hoover asserts, disproves the "current fiction" that earnings are "guaranteed" while the recapitalization whereby earnings above 6 per cent. would be turned over to the Government to be loaned to railroads, would not seem to extend to those "anemic carriers who are unable to give the Government the color of assurance of repayment through their own ability to produce earnings." Consolidation, however, he suggests, might solve the problem.

Rates Are a "Vivid Question."

Rates, according to the report, are a "vivid question" in the transportation situation, a heavy burden on agriculture in an era of wide disparity between the farmer's income and that in other industries, while at the same time railway earnings are not large enough to assure railway expansion.

"Some classes and areas of traffic are carried," the report declares, "at actual loss, others are carried at lower rates than the relative values of the commodities warrant; and a series of scientific upward readjustments should be made in some cases in order to give the railways and the shippers of primary commodities and agricultural products some relief."

Wage control and strike prevention phases of the act are considered unsatisfactory by Mr. Hoover on the ground that failure of the local adjustment board, resulting practically in Government intervention, has thrust all labor disputes upon the Railroad Labor Board, resulting in practically Government fixing of all wages and conditions of labor.

FINES MOVIE PINCHER \$50.

Jacob Gold of 416 Cherry street was fined \$50 by Magistrate McGuire in the Washington Heights Court yesterday after he had been convicted of pinching Celia Scott of 40 West 123d street, a former probation officer, as she sat in a darkened motion picture theater in West 125th street last Saturday night.

**WASSERMANN TRIED
VAINLY TO GET LOAN**

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personality, wide acquaintance and daring sportsmanship in business. He was a great business getter. He was an intimate of the Waldorf aggregation, of which John W. Gates and Richard Canfield were leaders. They made their headquarters in the Hotel Waldorf-Astoria, and there planned their Wall Street campaigns, some of which were history making in the street.

"Eddie" Wassermann was the broker through whom a great deal of the buying and selling of that group was done. That was twenty years or more ago. With the death of Gates the group disintegrated. The years encroached upon "Eddie." Business for his firm became less robust. Finally came the death of Mr. Wassermann himself.

It was perhaps with the vision of the roaring days of his father in his eyes that young Wassermann chose death rather than face what he anticipated would be the inevitable verdict of the Stock Exchange when he should present a report of insolvency.

In addition to its large establishment at 42 Broadway, the firm maintained branches at 240 Fourth avenue and 317 Fifth avenue, thus adding to overhead expenses in the face of diminishing income.

Mr. Lewis filed the petition in bankruptcy for the following creditors:

Isaac N. Spiegelberg, with a claim of \$42,000, alleged to be a balance due on stock transactions; Warren Ansbach, \$90 broker's commissions; and Nicholas Ayres & Co., \$2,12 brokers commissions.

Mr. Lewis was unable, for lack of time, to make much progress in investigation of the firm's affairs yesterday, but will continue to-day. He said it appeared the bankrupts owed banks about \$900,000, secured by paper whose market value would be in excess of \$1,000,000. The unsecured debts, he said, probably would amount to \$500,000, against which he has reason to believe there are assets of about \$200,000, including \$100,000 in stock certificates in the firm's strong box at the office.

Notice of Suspension.

Mr. Content was so shocked by the suicide of his friend and the failure of the firm that he discussed it with apparent emotion. He not only had been the boyhood friend of Jesse A. Wassermann, but he had attended his wedding to Carla von Bergen, and made the only address at Mr. Wassermann's funeral yesterday afternoon.

The brief and simple services took place in Horntall's Funeral Parlor, 387 Lexington avenue. The burial was in Salem Field, Cypress Hills, L. I. At the wish of the family no rabbi was present. Mr. Content spoke at the services as a close personal friend of the dead man. Only the immediate family and a few friends were present. Included were his uncle, Jesse Wassermann and J. W. Sellman and Mrs. Sellman; his sister, Mrs. Joseph J. O'Donohue; his brother, Edward, and Carl von Bergen, father of his former wife, who was manager of the firm's Fourth avenue branch.

Mr. Content told reporters that while he could not say that Mr. Wassermann still loved his wife at the time of his death, he knew that the fact that she had divorced him weighed heavily upon him and was the cause of constant grief and mental suffering to him. They were married in 1914. He described the former Mrs. Wassermann as an unusually beautiful woman of fine mental qualities, but of coldness in her nature. He said the divorce was granted upon grounds of incompatibility and that no misconduct of any sort was alleged against Mr. Wassermann. He denied that young Wassermann lived so extravagantly as to contribute to the downfall of his firm or that any member of the firm lived in such fashion.

INDICTMENTS SUPERSEDED.

The Federal Grand Jury in Brooklyn yesterday filed superseding indictments against Charles J. Doolley, James E. Stiles and Rudolph Wilkie in connection with alleged defalcations from the National Bank of Rockville Center. Wilkie is being sought as a fugitive from justice. All three men previously had been indicted.

BOSTON GLOBE'S LEAD OVER 1,000,000 LINES

The Boston Globe—a New England Institution—
A Newspaper That Has the Confidence of Its Readers—
Noted for the Accuracy and Fairness of Its News Columns—
Rejects Thousands of Lines of Advertising Each Year—
And Yet Carries a Greater Volume of Advertising Than Any Other Boston Newspaper—
During the 10 months ending Oct. 31, 1922, the total lines of advertising printed in the Boston papers with Daily and Sunday editions was

Globe	-	10,562,357
2d Paper	-	9,486,726
3d Paper	-	9,100,594

First in Department Store Advertising

During the 10 months ending Oct. 31 the total number of lines of department store advertising printed in the Boston papers having Daily and Sunday editions was

Globe	2,803,176
Second Paper	2,347,049
Third Paper	1,571,743

First in Want and Classified Advertising

During the 10 months ending Oct. 31 the total number of want and classified advertisements printed in the Boston papers having Daily and Sunday editions was

Globe	491,985
Second Paper	70,220
Third Paper	61,564

First in Real Estate Advertising

During the 10 months ending Oct. 31 the total number of Real Estate advertisements printed in the Boston papers having Daily and Sunday editions was

Globe	79,988
Second Paper	17,424
Third Paper	6,108

First in Total Automobile and Accessory Advt'g

During the 10 months ending Oct. 31 the total number of lines of Automobile and Accessory advertising printed in the Boston papers having Daily and Sunday editions was

Globe	1,375,434
Second Paper	741,570
Third Paper	666,528

The Boston Globe offers the best advertising medium in a territory filled with rich possibilities for the advertiser.

The Boston public and, in fact, all of the residents of New England present a clientele worth the attention of every advertiser—a compact unit of population—composed of men and women representing every grade of business, profession and industry—all well employed in sound enterprises—and they have a larger average income than the people in any other section of the country.

The Globe circulates in the homes of the best people in all walks of life in this Boston and New England territory, the people who pay their bills and who respond to good advertising.

October Net Paid Circulation

	Daily Globe	Sunday Globe
1922 . .	279,542	327,962
1916 . .	245,935	298,402
Gain . .	33,607	29,560

The circulation figures above are the actual net paid circulation of the Boston Daily and Sunday Globe for the month of October. October, 1916, was the last October before the war; October, 1922, is long enough after the war to give a normal circulation basis.

In November, 1918, the price of the evening Globe was made two cents and, in October, 1920, the Sunday Globe was made 10 cents. The price of the Daily Globe is now two cents; the Sunday Globe 10 cents.

Make the Globe First on Your Boston List

HARRIMAN NATIONAL BANK

5th Avenue and 44th Street
New York

Reflections

"Isn't my photograph excellent?" asked the candidate of a constituent.

"Well, yes," was the reply, "but I think there is a bit too much repose about the mouth."

Our highways and byways have lately been plastered with photographs of handsome men seeking office. Other things being equal, selection of candidates by photograph is not a bad way to determine how to cast a vote, for undeniably we want some repose about the mouth, and also a little bulging above the collar that may evidence some gray matter in reserve for use after election.

We all admire physical beauty, but oftentimes other values are hidden in homely bundles. This country needs at the present time men of force and keen perceptions and sound judgment; above all, it needs men of action. It is this description of men that should have obtained the vote—if such candidates there were.

Our taxes are burdensome and it is very hard for business men to reconcile themselves to the payment for Government maintenance of so large a percentage of what they obtain through trial and effort.

Our budget is big and all of us should keep an eye upon it and make up our minds that our elected public servants must keep in their minds the fact that their constituents are wide awake—with one eye on them and one eye on the budget, looking for continuous and progressive action that shall bring results and consequent relief.

BANKING HOURS FROM 9 O'CLOCK A. M. TO 3 O'CLOCK P. M.
SAFE DEPOSIT VAULTS OPEN FROM 8 A. M. TO MIDNIGHT